

USA Capital

First Trust Deed Investment

- Borrower:** West Hill Park Joint Venture
- Loan Amount:** \$13,000,000
- Rate:** 12.0% net payable monthly
- Term:** 12 months
- Loan to Value:** 62% based on the combined parcel appraisals done by Commercial Realty Advisors, Inc. on September 19, 2003.
- Collateral:** First Deed of Trust on approximately 38 acres of land. Located at the northwest quadrant of the intersection of Interstate Highway 45 and State Highway 30 in Huntsville, Texas.
- Additional Collateral:** Subordinated Deed of Trust on three parcels totaling approximately 50 acres and existing structures with 112,000 sq. ft. of office/ data storage space know as the Westlin Building in Montgomery, Texas.
- The Project:** The project is located at the intersections of IH-45 and Highway 30 in Huntsville, Texas. Approximately 21 acres is already owned by the borrower and the remaining 17 acres are being acquired. There is a new off-ramp being constructed at the property. The property will include a gas station, retail center and movie theaters. The borrower is negotiating leases for a grocery store, hotel and convention center, bowling center, pharmacy, and bank. The borrower has developed adjacent parcels to this site over the past 6 years including a Home Depot, and various other retail users.
- Borrower Equity:** The borrower has approximately \$3,000,000 invested in the acquisition and development of property in the Huntsville West project.

Tom Hantges

Joe Milanowski

702-734-2400

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USA Commercial Mortgage Company 4484 S. Pecos Rd, Las Vegas NV 89121
License #MB 02158 2/25/2004

Money invested through a mortgage broker is not guaranteed to earn any interest or return and is not insured. Before investing investors must be provided applicable disclosure.

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Exit Strategy: Sale of retail pads to the end users.

Guarantees: Tom Curtis, the general partner of West Hill Park Joint Ventures, indicated net worth of approximately \$1,700,000 as of October, 2003.

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